

The last time Congress and the White House reached an agreement on a tax package was in 1993, and at that time taxpayers were not celebrating. They were not celebrating because that tax package was the largest tax increase in U.S. history.

So today marks a much different kind of agreement. We are going to allow working men and women to keep more of their money and we are going to give less money to the U.S. Government.

A GENUINE COMMITMENT TO EDUCATION

(Mr. BLAGOJEVICH asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BLAGOJEVICH. Mr. Speaker, it was Abraham Lincoln who said, "Upon the subject of education, I can only say that I view it as the most important subject which we as a people may be engaged in."

Mr. Speaker, most of us, if not all of us, agree that education is essential for the next generation of Americans to compete in the global economy. But education is not only about multinational competition. At root, providing educational opportunities is a moral issue, for it is our obligation to the next generation and our obligation to the future of this country.

This budget is a step toward honoring Abraham Lincoln's commitment to education. It calls for a \$31 billion investment in our Nation's schools. It contains a \$500-per-child tax credit that will make it easier for more families to send their children to college. It increases funding for Pell grants, offers tax relief for new college students, and takes several other steps at lightening the increasingly heavy burden of college tuition costs on working families.

For the millions of American children who will now be able to make it to college, this budget offers a step toward providing new opportunities for them.

TAX REDUCTIONS BENEFIT FARMERS, SMALL BUSINESSMEN

(Mr. GANSKE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GANSKE. Mr. Speaker, a week ago I participated, for a day, in the annual bike ride across Iowa. And as I rode my bike through those rolling hills of corn and beans, I could not help but think about how today Iowa farmers are going to be smiling.

Why? Well, we are going to raise the exemption for death taxes to \$1.3 million. Something important for family farmers. We are going to allow them to pay those death taxes in installments and extend that. We are going to allow family farmers to income average in order to smooth out the rough edges of lean years.

We are going to increase the deductibility of health insurance for the self-employed farmers, small businessmen, to 100 percent. We are going to cut capital gains taxes, something very important to a farmer who defers his income to the day that he retires.

We are going to provide favorable tax treatment for livestock sold when they have to get rid of their herd because of bad weather. We are going to retain current provisions on ethanol. And we are going to, for businesses that are small, reduce the AMT.

Mr. Speaker, this is a good day for farmers and small businesses in small towns all across rural Iowa and America.

CONGRESS SHOULD VOTE TO END SOFT MONEY FOR NEXT ELECTION

(Mr. MILLER of California asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MILLER of California. Mr. Speaker, over 2 years ago the gentleman from Georgia, Speaker GINGRICH, and President Clinton shook hands saying they wanted to reform the campaign finance system in this country. A bipartisan group of Members of Congress wrote the President the beginning of this session and asked that we do campaign finance reform in the first 100 days. Just this last week, 25 Members of Congress asked the Speaker to schedule campaign finance reform in September.

We have heard nothing from the Speaker since he shook hands with the President of the United States over 2 years ago. We have received no response from the Speaker, and campaign finance reform is not scheduled.

This leaves us only one alternative. Those of us who believe that this is a critical matter on the agenda of Congress, and that we should have a right to vote on ending soft money for the next election, will use all of the authority given to us by our constituents to make sure that this is on the agenda in September. If the only alternative we have is a showdown in September to end soft money, we will take that offer, Mr. Speaker. Members should come early and plan to stay late.

FAMILY FINANCE QUESTIONS SHOULD COME FIRST

(Mr. HAYWORTH asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HAYWORTH. Mr. Speaker, to be certain, campaign finance questions are important, but family finance questions should come first.

Mr. Speaker, today on the floor of this House we will take an important step to ensure that American families keep more of their hard-earned money and send less of it here to Washington.

Mr. Speaker, I hold in my hand just the "fax", F-A-X, a letter sent to me

via facsimile from the Wilkins family in Casa Grande, AZ. The Wilkins family, Barney and Margie, are school teachers. Their kids are B.J., Megan, and Molly.

The letter reads, Mr. Speaker, "Thanks for such a nice 19th wedding anniversary gift." They are talking about the tax cuts we will pass later today. "We appreciate your hard work." And the P.S. says this: "Please continue to cut taxes so we don't have to work three jobs."

This is what it is all about. Why should working families sacrifice so that Washington can waste money? The contrary should be true. Washington should sacrifice so that working families can keep more of their own money, and we make that start today.

TIME TO BRING THE INVESTIGATION OF CALIFORNIA'S 46TH DISTRICT ELECTION TO AN END

(Ms. KILPATRICK asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. KILPATRICK. Mr. Speaker, I rise in support of the gentlewoman from California, Ms. LORETTA SANCHEZ, duly elected to the 46th District in California 10 months ago, certified by the Republican Secretary of State 10 months ago.

It is important that we bring this to a close. The Committee on House Oversight has been hearing in special session all the evidence. It is now, Mr. Speaker, that we call for a close. The gentlewoman from California won over a 900 vote plurality and has been duly elected. Let us bring this to a close, let the gentlewoman serve her people in that district and get down to the work of the American people.

CONGRESS IS GIVING CHILDREN OF AMERICA THE GIFT OF ECONOMIC SECURITY

(Mr. ROGAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ROGAN. Mr. Speaker, today my family celebrates the fifth birthday of my twin daughters, Dana and Claire. But long after the presents that they open today are put away and forgotten, this Congress will have given them, and given to the children of this country a much greater present. It is because today marks the end of a historic week in our Nation's economic history.

For the first time in almost 30 years, Congress will pass a balanced budget and tax relief for working Americans, so that families who earn the money will be able to keep more of the money they earn. The day where Washington and the IRS have first claim on family income is over.

This Republican Congress, working with our friends on the other side of the aisle, are giving my children and